

Message Text

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PAGE 01 DACCA 05407 261217Z

47

ACTION NEA-10

INFO OCT-01 ISO-00 TRSE-00 EB-07 AGR-05 SWF-01 CIAE-00

INR-05 NSAE-00 RSC-01 SP-02 COME-00 OMB-01 CIEP-01

L-02 AID-05 PA-01 PRS-01 USIA-06 /049 W

----- 115600

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FM AMEMBASSY DACCA

TO SECSTATE WASHDC 4999

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E.O. 11652: N/A

TAGS: EAGR, BG

SUBJ: NEW PADDY RICE PROCUREMENT POLICY

REF: STATE 254783

1. EMBASSY HAS NO RPT NO EVIDENCE THAT BDG CONSIDERING RAISING FAIR PRICE SHOP PRICES TO HELP OFFSET HIGH PROCUREMENT COSTS CITED REFTEL. (RICE CURRENTLY TAKA 60 PER MAUND AND WHEAT TAKA 50 PER MAUND IN FAIR PRICE SHOPS.)

2. UNABLE FORECAST AMOUNT PADDY TO BE PROCURED. IF SMALL AMOUNT (AROUND 100,000 MT PADDY) BDG CAN HANDLE INCREASED COSTS WITHOUT RAISING FAIR PRICE SHOP PRICES. IF HEAVY, PROCUREMENT COULD RESULT SERIOUS PROBLEM NECESSITATING ADJUSTMENT RATION PRICE. PRICE LAST RAISED MAY 1974 BY TAKA 20 PER MAUND. AKHLAQUR RAHMAN IN NOVEMBER 17 HOLIDAY NEWSPAPER HAS CALCULATED THAT PROCUREMENT OF ONE MILLION MT OF PADDY AT TAKA 74 PER MAUND WOULD INVOLVE PAYMENT TAKA 207 CRORES. RAHMAN QUESTIONS IF BDG COULD HANDLE THAT AMOUNT WITHOUT "RESORTING TO INFLATIONARY MONEY CREATION".

3. PADDY PRICES HAVE REPORTEDLY DECLINED BELOW OR NEAR ANNOUNCED PROCUREMENT PRICES IN SEVERAL AREAS. R. NATIONS WITH BANGLADESH

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PAGE 02 DACCA 05407 261217Z

INSTITUTE OF DEVELOPMENT STUDIES, JUST RETURNED KURIGRAM,

BORDER AREA OF RANGPUR. REPORTS PADDY WITH HIGH MOISTURE
CONTENT SELLING AT TAKA 60 PER MAUND SO WHEN PAYMENT ARRANGEMENTS
FOR PROCUREMENT ESTABLISHED, HE EXPECTS FLOW OF PADDY TO
PROCUREMENT CENTERS FROM EXCELLENT HARVEST.
BOSTER

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Message Attributes

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